assessment are mistakes in the application of law, incorrect allowances, deductions or exemptions and non levy of interest etc.

(d) CBDT has already issued instructions to the Assessing Officers/Field Formations to take due care in assessment and to Avoid mistakes. There is also a monitoring system where the ledger cards are issued and their explanations are called for where they are found to have committed such mistakes. DIT (Audit) has also issued instructions and checklist for the guidance of the Assessing Officers.

Sale of Bank Branches to Foreign Banks

964. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in the "Business Standard" dated 31st July, 2001 stating that RBI is considering a proposal that involves the sale of selected branches of public sector banks to foreign banks;

(b) if so, the authority which has submitted the proposal; and

(c) what decision has been taken on the proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) and (c) Reserve Bank of India (RBI) has reported that it has not received any proposal from foreign banks for buying branches of public sector banks.

Collection of Excise Duties

965. SHRI S. RAMACHANDRAN PILLAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that net receipts from excise duty continued to fall short of budget estimates as during the previous years and during 1999-2000, the shortfall was of Rs. 1893 crores;

(b) whether it is also a fact that expenditure on collection of excise duty averaged at 17.48 percent during the fiscal years 1st April, 1995